



First Union Rail Corporation  
NC5811  
Commercial Leasing Group  
One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018  
Tel 847 318-7575  
847 318-7588

VIA UPS 2<sup>nd</sup> DAY AIR

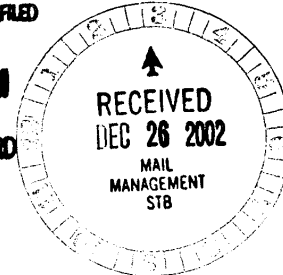
December 20, 2002

RECORDATION NO. 24261 FILED

DEC 27 '02

2-02 PM

SURFACE TRANSPORTATION BOARD



Mr. Vernon E. Williams  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, DC 20423-0001  
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals and one (1) copy of a Memorandum of Lease Agreement, dated December 3, 2002, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation  
One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: PSC Metals, Inc.  
20521 Chagrin Boulevard  
Cleveland, OH 44122

A description of the railroad equipment covered by the enclosed document is five (5) 5-1/2 foot sided, open-top mill gondola cars, with car numbers NDYX 000487, NDYX 000500, NDYX 000504, NDYX 000507, and NDYX 000529.

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Amy Carone  
Manager of Documentation

Enclosures

(PHSE001)

ASSGN. NO.: PHSE001

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 3rd day of December, 2002, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and PSC Metals, Inc. ("Lessee"), an Ohio corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of October 21, 2002, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of October 21, 2002, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour  
Name: RICHARD F. SEYMOUR  
Title: Vice President Sales & Marketing  
By: K. A. Domrowski  
Name: K. A. DOMROWSKI  
Title: DIRECTOR OF DOCUMENTATION  
Executed on this 3rd day of Dec., 2002.

[CORPORATE SEAL]

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SURFACE TRANSPORTATION BOARD

STATE OF ILLINOIS  
COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 3rd day of December, 2002.

Susan Grokulska  
Notary Public

My Commission Expires:  
8-14-2004  
(Notary Public)



LESSEE:

PSC METALS, INC.

By: [Signature]  
Name: DOUGLAS McSorley  
Title: VP FINANCE

ATTEST:

By: Leanne M. Holden  
Name: Leanne M Holden  
Title: Transportation Analyst

Executed on this 22nd day of November, 2002

[CORPORATE SEAL]

STATE OF OHIO

COUNTY OF CUYAHOGA

I, LAURA L. MANSON, a Notary Public of the County and State aforesaid, certify that DOUGLAS McSORLEY personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 22nd day of NOVEMBER, 2002

[Signature]  
Notary Public

Commission Expires:

(Notary Public)

LAURA L. MANSON  
Notary Public, State of Ohio  
Recorded in Cuyahoga County  
My Commission Expires 10-18-04

**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

NUMBER OF CARS: Five (5)

DESCRIPTION OF CARS: 5 1/2 foot sided, open-top mill gondola cars with 286,000 lbs. gross rail weight (E534)

CAR NUMBERS:	NDYX 000487	NDYX 000507
	NDYX 000500	NDYX 000529
	NDYX 000504	